

**MARKET NOTICE**

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**Number:** 517/2016  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 14 September 2016

**SUBJECT:** NEW CANDO EXF – TOTAL RETURN BASKET FUTURE (YNPQ)

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**Designation:** Head: Equity and Equity Derivatives

The following Can-Do Basket Future has been updated to reflect the changes made effective 30 May 2016 start of business. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions

**Summary Contract Specifications:**

GENERAL TERMS	
<b>Description</b>	Cando EXF - Total Return Basket Future
<b>Can-Do Code</b>	YNPQ
<b>Contract (Multiplier)</b>	<b>Size</b> 10 (for the avoidance of doubt, this means that each future references ten baskets)
<b>Quotations</b>	Of the underlying Basket Index, the price to four decimal places
<b>Minimum Movement</b>	<b>Price</b> 0.0001
<b>Clearing House Fees</b>	Fee Model: Can-Do EXF <a href="https://www.jse.co.za/content/JSE Pricing Items/EDM Price List.pdf">https://www.jse.co.za/content/JSE Pricing Items/EDM Price List.pdf</a>

<b>Initial Margin</b>	R 13 100
<b>Class Spread Margin</b>	R 6 600
<b>V.S.R.</b>	6.5
<b>Underlying</b>	Basket as per Annexure A The basket constituents may be changed from time to time due to the effects of corporate actions and/or client requests.
<b>Basket Divisor</b>	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
<b>Basket Price Capital Index (CI)</b>	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> <li>1. For each constituent share in the Basket, the quantity will be multiplied by the corresponding spot share price to arrive at a Rand value per constituent share.</li> <li>2. The individual constituent Rand values will be added to arrive at a total basket Rand value.</li> <li>3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.</li> </ol>
<b>Total Return Index Value (TR)</b>	$TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date
<b>Initial Reference Level</b>	As per Annexure A
<b>Spot Price Reference</b>	Underlying
<b>Underlying Exposure (per contract)</b>	Underlying Exposure per contract = Initial Reference Level x Contract Size
<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration and Valuation Date</b>	15 December 2016 ( Standard Futures Close-out)
<b>Valuation Time</b>	End of Auction Call session that corresponds to the Standard Futures Close-Out period
<b>Automatic Exercise</b>	Applicable
<b>Cash Settlement</b>	Applicable

Can-Do instruments are loaded into the Nutron system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

## Annexure A

Alpha	Price (ZAC)	Share (SPI)	Mkt Cap	Weights
AVI	9324	27.62022737023	257,531.00	6.667%
CFR	8865	29.05031020869	257,531.00	6.667%
CPI	60128	4.28304616817	257,531.00	6.667%
DSY	11608	22.18564782908	257,531.00	6.667%
GFI	7294	35.30723882643	257,531.00	6.667%
INP	8887	28.97839540902	257,531.00	6.667%
MND	29832	8.63270984178	257,531.00	6.667%
PFG	17550	14.67413105413	257,531.00	6.667%
REM	25209	10.21583561426	257,531.00	6.667%
SBK	14109	18.25295910412	257,531.00	6.667%
SGL	5376	47.90383184524	257,531.00	6.667%
SHP	18400	13.99625000000	257,531.00	6.667%
SNH	8054	31.97554010430	257,531.00	6.667%
SPP	18857	13.65705043220	257,531.00	6.667%
TFG	14038	18.34527710500	257,531.00	6.667%
Total Markt Cap			3,862,965.00	
Initial Divisor			386.2965	
<b>Initial Basket Spot</b>			<b>10,000.00</b>	

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Can-Do Type	Basket (Equities)
Can-Do Underlying Type (Index/Stock/Bask/Other)	Basket
Can-Do Underlying Code	N/A
Non-Linear Flag (Y/N)	Yes
Zero fee OTM Flag (Y/N)	No

Should you have any queries regarding Can-Do instruments, please contact the Can-Do Team on 011 520-7981 or [EDM@jse.co.za](mailto:EDM@jse.co.za).

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>